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OFF (DEND DEC	LAR.	ATIO	NS.
Company and Term.	Stock.	Amt.	Payable
Westinger-ise Machine.quar- terry New Century Zinc and	-	4234	July 1
Lead Mining, monthly		1	July
Norfolk and Western, semi- annual.	pfd	2	Aug .1
New York, Ontario and Western, annual		2	July 8
Asso lated Merchants, ext'a	1st pfd	114	July 1
Associated Merchants, quar- terly. Associated Merchants, catra	2d pfd	114	July 1 July 1
Winthrop Mills, semi-an-	-	7	July
La Belle Iron Works, quar- terly	-	,	Aug.
Manufacturers' Light and Heat, quarterly,		114	July 2
Pittsburg Valve, Foundry	1	.,3	o day a

FINANCIAL AND COMMERCIAL.

WEDNESDAY, June 27. for most of the active stocks the market to-day was called upon to sustain renewed iquidation coming from pools and other arge holders of speculative stocks, and as support was entirely withdrawn prices declined sharply, and for a time there was something closely resembling demoralizaion. The selling movement continued to the close, but in the last hour the demand showed some improvement, although probably a good part of it came from the shorts A higher range of prices came from London and that there was a better feeling in regard to the Russian situation was reflected in a further advance in the 4 per cent. bonds of that Government. It looked, however, as if the higher level of quotations on American stocks abroad which contributed to the opening advance here was the result of manipulation designed to facilitate the efforts of speculative interests to liquidate a part of their holdings. Renewal of liquidation was impelled by the hardening in the rates for time money, which advanced until the best terms that could be made for a loan to carry over the end of the year was 5% per cent. on all railroad collateral. On mixed collateral the rate was still higher and it was reported that as high as 7 per cent, was paid on a seven months loan of \$100,000. Even at the higher rates the supply of time funds was far from abundant, so that some speculative interests were left but little recourse from selling stock, and this they were forced to do even when there was no evidence of anything that could be called good buying in the market. The early manipulation for an advance was so clumsy that it deceived nobody. One well known speculator who bought a good deal of Amalgamated Copper around the opening Chi level, finding that he got stock rather easily, changed his tactics and began making bids for 10,000 share lots, feeling pretty sure that there was little danger that so much would be supplied in a single block. The purpose of a bid for 10,000 shares of Anaconda was even more palpable than in the case of Amalgamated, and that it did not deceive the traders was shown by the rapidity of the decline which set in almost from that moment. On the break after midday there was hardly an issue that could be singled out as offering any reasonable amount of resistance to the decline, the complete absence of any effort at support being one of the most notable characteristics of the day's business. The traders argued from this that the large interests were disposed to favor the decline, but in banking circles it was contended that no reason existed for supporting the market and that it was better for all concerned that prices should seek their natural level, where they would attract buying of stock by investors. The report that the market was allowed to decline as a protest against the policy of the Administration at Washington met with general denial in good quarters, where it was said that this policy was well understood and that recent events had not come as a surprise in view of the matters which had preceded them.

The bears seized upon the announcement that a number of the anthracite mines would close next week and used it in furtherance of their designs, although it is not at all unusual for the miners to take a few days holiday around the Fourth of July, as indeed they do at other times. The regular summer dulness in the trade removes whatever little significance might otherwise be attached to the temporary shutdown at this time. Lehigh Valley's statement for May showed gross \$2,418,235, a decrease of \$363,396 and net \$846,640, a decrease of \$233,048 as compared with the corresponding month last year, the falling off being attributable to the anthracite strike, which tied up mining operations in the earlier part of the month. Only routine business, it was announced, was transacted at the meeting of the Chicago, Milwaukee and St. Paul directors, and some disappointment was felt in speculative quarters because there was no apparent progress toward the granting of the long expected rights on the stock. It is quite possible that instead of issuing stocks and bonds the road will arrange the flotation of a loan in Paris, and it is said that for some time hegotiations toward this end have been conducted with the Crédit Lyonnais but that the matter has not yet been finally arranged. In case St. Paul should succeed in negotiating a \$40,000,000 or \$50,000,000 loan in Paris on favorable terms the probability is that a gold import movement would follow, and this might result in stimulating activity in the stock market, other conditions being favorable. An increase of \$521,807 in the amount of surplus applicable to dividends showed that the United States Cast Iron Pipe and Foundry Company participated during the year in the general prosperity of the iron and steel trade, and that the business in iron and steel 33 Wall St., New York still keeps up was made clear by the fact that in the first twenty-two days of the current month the United States Steel Corporation booked twice as much business as in the corresponding period last year. General expectation was fulfilled by the increase from 11/2 to 2 per cent. in the annual dividend rate of Ontario and Western. So much irritation has been caused by the State law imposing a tax on sales that brokers have about made up their minds to be reconciled to any sort of imposition, but the rilling that Pennsylvania \$50 shares must have affixed \$2 worth of stamps on every 100 shares, like the \$100 shares of other roads, is particularly irritating. Obviously on the same reasoning a two cent stamp must be affixed to the \$1 share of a mining stock, the tax being per share without taking account of par value, so that the measure certainly does not impose equal taxation. Of course the decline has resulted in an impairment of margins, and commission houses are very likely to send out calls for more money to their customers to-night, and in case of failure to respond there may be selling of weakly margined accounts in the first hour of business to-morrow Naturally the commission houses which can only obtain time money by paying high rates have not been disposed recently to do much on the long side of the market, but should money become easier after the July disbursements have been made some

100 Fed M & SM 43

143

200 Hock Val. 121 121 121 -3 200 Hock Val pf 96 96 96

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64700 Sou Pacific. 69 6678 6718—118
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4912- 12

declined fractionally on favorable crop news, but cotton showed an arvancing tendency. New York Stock Exchange Sales June 27. CLOSING PRICES OF UNITED STATES BONDS US 2s r. 10314 10374 4s coup... 1034 10414 US 2s c. 104 10434 10414 4s rnew... 1894 130 1s reg... 10314 10394 1s coup... 10314 10394 10304 10314 10314 10314 10314 10314 10314

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tude. Call money was slightly harder, but

not in much demand. The grain markets

CHICAGO CLOSING QUOTATIONS.

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Am Steel Fd . '014

4m St.Fd pf., 40

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Am Sug pf . . . 133

Am Wool

ALT&SF

Atl Coast L... 136

10% NYC&SL 1 pf114

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12914 NY Dock 40

135 NY Dock pf.. 75 92 NYNH & H. 190

99% Nor & West .. 8716

3514 Nor & West pf 9014

13774 Pac Coast 2 p125

FR'4 8774 Pacific Coast .125

Am T & T 13614 152 North Am 94

Am Wool pf. 10514 11614 Nor Pacific... 198 Anaconda... 234 235 Ont & West... 48

Balt & Ohio... 117 11714 Pacific Mail.. \$3 \$5 Balt & Oh pf.. 9114 93 Penna R R ... 12874 12874 B'klyn R T... 74% B'klyn U Gas. 120 75 Peo G L & C. . 8 H4 180 Peo & East ... 89 Brunswick... 1614 17 Pittsburg C'l. -Can South'n. 67 8714 PCC& St L. 80 Total sales of bonds (par value), \$1.948.000. Cen Leather .. 36% 37 P'd Steel Car. 4614 10214 P'd St Car pf. 9614 Ches & Ohlo., 5614 57 Pullman PCar221 RAILROAD AND OTHER SHARES. Ry St Spg Chi & Alton ... 25 Chi & Alt'n pf 71 Ry St Sp'g pf. 100 93¹4 Reading 125 115 Read 1st pf., . 90 CCC& St L . 9316 700 Allis Chalm 1914 CCC& St L p110 100 Allis Ch pf. 54 16% Read 2d pf ... 92 Chi Gt West .. 1616 1700 Amal Cop. 1001g 9612 9634-234 200 Am Ag Ch. 2478 2478 2478-18 Chi Gt W (A). 7412 Chi Gt W (B). 2544 Chi Gt W deb. 80 171700 Amal Cop . 10019 75% Rep'b'c Steel. 27 26 Rep Steel pf., 96 82% Rock Island. 24% 202 Rock Isl'd pf. 63 400 Am Beet Su 23 100 Am Car & F 3778 Chi & N W 197 Ch M & St P .. 17114 C M & St P pf. 182 1600 Am Cot Oll. 31 30 30 - 34200 Am H&L pf 2812 2812 1200 Am Ice Sees 6212 5978 184 Sloss-Shef pf.106 Chi Terminal. 12 144 St L& S F 1pf 84 100 Am Ltn Oil. 20 20 4800 Am Loco... 6912 67 100 Am Malt pf 2612 2612 46200 Am Smelt...147 143 Chi Term'l pf. 30 St L& SF 2pf 43 Chi Un Trac., 414 4% St LS W. 2612 Col Fuel & 1.. 45% 45% St P & Om 168 Col H C & I ... 18% Col Southern. 3312 900 Am Smelt pl 1512 11412 11434- 14 100 Am S Scp B 99 99 99 Col Southern 33: 800 Am Steel F. 1034 1012 1012—38 Col So 1st pf. 68 33% So Pacific pf .. 11914 120 Southern Ry. 84% So Ry pf 9814 100 Am St F pf. 43 43 43 -2 Col So 24 pf. 46 48 So Ry pf. ... 9814 4200 Am Sugar ... 1311a 129 120 -112 Con Gas 13814 13914 Tenn C&I ... 1521a 85900 Bklyn R T. 7818 7412 7434-278 | DSS&A 1714 Un Bag&P p.. 7114 100 Can South. 67 DSS& Apf. . 35 1400 Can Pac 16012 15938 15938-118 | Erie. 41 Un Pac pf 92% 900 Cen Leather 3734 1700 Ches & Ohio 5838 37 37 565₈ 565₈-13₈ Eric 2d pf 6814 69 Un Ry Inv pf 68% 7612 7612- 12 EV&TH. 75 USCIPIPE.. 48 95 USCIPPI... 91 200 Chi & Alt pf 7812 100 Chi & El pf1261g 1261g 1261g-3 Ev&TH.pf. 85 100 Chi & N.W.197 197 197 -2 FedMin&S.155 100 Chi & N W.197 197 600 Chi Gt W... 1658 1612 200 C Gt W pf B 26 26 US Express. 110 1612 1612- 18 Fed M & Spf. 931 26 26 + 12 Gen Elec Co...161 Fed M & Spf. 9314 U S Red & R.. 3314 USR& Rpf.. 7316 USRubber.. 44% Gt North pf .. 287 69700 C M & St P.17678 17078 17112-412 18212 184 - 12 Hock Val....120 1600 CM&StP pf.184 300 Chi Un Tr.. 488 700 Chi U Tr pf. 1312 41₈-- 3₈ 123₈-- 3₈ 414 Hock Val pf. . 96 Illinois Cent.. 17514 17514 U S Rub 2 pf.. 7712 200 C C C&StL. 95 9312 9312- 34 Inter-B Met., 3414 34% US Steel 35% 35% 76% US Steel pf .101% 101% 27000 Col Fuel & I 4914 4558 4558-212 Int-B Met pf. 7514 200 Col H C & I. 2059 19 -118 Int Paper. 1814 Va-Car .. 500 Col South... 3418 300 Col So 1st p 6812 83 Va-Cappf....109 57 Va I C & C... 41 3312 3312- 38 6814 6812 Int Power.... 50 200 Col So 2d pf 4812 48 4812+ 12 Int Pump.... 45 1600 Cons Gas...14034 13834 13834-114 Int Pump pf... 824 Wabash 1914 Wabash pf... 4515 700 Corn P Ref . 20 300 Corn P Ref p 79 1934 20 79 Iowa Central, 25 Wells-F Exp. 275 West Maryl'd 381/2 42 2800 Del & Hud. 218 212 213 -4 Kan & Mich .. 69 72 West Un Tel. 9114 100 Del L & W.522 1800 Den & R Gr 4234 West'gh'se ... 15214 + 154 51% Wheel & L E. 1714 4 114-114 | Kan City Sop 5114 81 W&LEipf.. 36 38 61% W&LE2pf.. 2314 25 100 Den&RG pf 8512* KCFS&Mp 79% 100 Det So pf et 27 Knick ice 61% 51 Wis Central .. 24 2414 90 Wis Cent pf .. 45 4614 2200 Distillers' S 5814 19600 Eric 4214 800 Eric 1st pf. 7838 1000 Eric 2d pf. 6912

THE OUTSIDE MARKET.

4900 Great Nor p29514 287 287 -714 200 Hock Val. Although there was a slight recovery in prices in the outside market to-day in the early trading, this firmness presently gave way to a general declining movement. Chicago Subway was the feature of the market, breaking violently 8 points and closing at the extreme low figure. United Copper was also weak and declined 5 points, but rallied late in the afternoon, recovering about 2 points. The other copper shares also showed fractional net declines at the close of the day. Boston Consolidated lost 1 point, Butte Coalition, 1; Granby, 3; Greene, 4 and Nevada Consolidated 15. The decline in Chicago Subway had a depressing effect on the other specialties, as it did indeed on the whole market, and American Can issues were lower, and Mackay Companies stocks, common and preferred, fell 3; and 1 point respectively. Standard Oil was again active and closed at a net loss of 5 points. The bond market was dull.

Open-High-Low-Closeling. 1810 Ill Central .. 178 17519 17519- 34 1814 1814- 14 3354 3412-812 2000 Int-B Met of 7712 7514 7558-178
600 Kan C So... 2412 24 24 -112
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200 Bethlehem Steel ... 10 Beth Steel pf..... 700 Eritish Col Cop.... 8900 Boston Con Cop 2514 2514 1900 Butte Coal'n w 1 50 Butte & London... 134 134 5500 Cumberland El... 694 614, 4500 Chicago Subway... 5154 5134 50 Butte & London..... 5500 Cumberland El..... 100 Dolores Ltd..... 100 Dom Cop (new)... 200 Furnace Cr's Cop ... 2% 100 Pen RR... 13058 12804 41700 Pen RR... 13058 12804 3600 Peo Gas... 9078 89 89 -112 100 Peo & East. 3834 3834 12 100 Pitts Coal... 1312 1312 13, 2-12 100 Penssed S C 48 4612 4612-1 800 Gold Hill Cop. 1510 Greene Con Cop. 1100 Greene Con Gold .. 100 Greene Gold-Sliver. 136 300 Guanajuato Min ... 512 100 Inter Mer Mar 1115 300 Inter Mer Mar pf ... 30 50 International Salt... 83 1400 Micmac Grid Min. 4 1800 Rep Steel pf 96 95 9514-12
181300 Reading....12934 12434 125 -334
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600 Sloss-Sheff. 7158 70 71 -1
100 StL&SF 2 pf 44 44 44 -1 200 Mong Saos Con 15 4 100 Mines Co of Am 1.20 1900 Mackay Com..... 900 Mackay Cos pf..... 1850 Manhattan Transit 8100 Nip Mines Co ... 3100 Nip Mines Co.... 536 350 NJ D'k & T'm Im Co 4234 100 Penn & Cananea ..

800 Taxameter Co...... 300 Ton Min of Nev.... 2450 Tonopah Exten... 554 250 Union Copper..... 1 5-16: 3100 United Copper.... 64 370 Utah Copper..... 25 100 Utah Apez Cop. 100 U Cigar Mig Co. \$18000 Am Writ Pap 58 87% 11000 Westing 5s rpts w 1 9714 LATEST QUOTATIONS OF INAC-TIVE OUTSIDE STOCKS. Asked. American Can, common

American Can, preferred...... American Chicle, common..... American Writing Paper, com American Writing Paper, pf 2414 American Light & Tract, pf .. Alaska Mining Sec Borden's Condensed Milk ... Borden's Condensed Mil's, pf .. British Columbia Copper...... Butte Coalition, w 1. Central Foundry, preferred .. Electric Vehicle, common Electric Vehicle, preferred. Empire Steel, common..... Empire Steel, preferred. Greene Gold-Silver ... Guanajuato Mining. Guggenheim Ex..... Hall Signal.... Havana Tobacco, common. Houston Oil. Houston Oll, pf. International Mercantile Mar .. International Mer Mar, pf... International Sait..... Lackawanna Steel..... Mackay Companies Mackay Companies, pf. Mitchell Mining ... Nevada Consolidated Mining New York Transportation. Northern Securities stubs. Otls Elevator Company, con. Otls Elevator Company, pf.... Pope Manufacturing. Pope Manufacturing, 1st pf... Pope Manufacturing, 21 pf... Royal Baking Pow 1sr, com... Royal Baking Powder, pf .. Safety Car Heat and Light Co... Seaboard Co, 1st pf .. Seaboard Co. 2d pf. Standard Milling Standard Milling, pf. Standard Oll. Tennessee Copper. Trenton Pott. Trenton Pott, pf...... United Copper. United Copper, pf..... Utah Copper.... Utah Apex Copper.... Union Typewriter. Union Typewriter, 1st pf. Union Typewriter, 2d pf. White Knob Copper..... White Knob Copper, pf.

Standard Milling 5s THE BOSTON MARKET.

American Malt 6s

Havana Tobacco 5s

American Writing Paper 5s. Central Foundry 6s....

Boston. June 27.—Amalgamated Copper was the only active issue in the copper shares market, following the course of the New York market. Some of the specialties were steady on light trading, but the active issues declined in the afternoon trading and closing prices are lower. The railroads were neglected.

MINING STOCKS Sales.

50 Adventure.

188 Allouez.

12001 A malgamated.

50 Arcadlan.

200 A Troid.

200 A Troid.

201 Atlantle.

205 Bingham.

51 Calumet & Ariz.

1270 Boston C C & G.

71 Cal & Hecla.

270 Centennial.

500 Consolidated Mer.

1785 Copper Range.

301 Daly-West.

311 Franklin.

43 Granby.

204 Greene Copper.

200 Mass Cop & G.

300 Mayflower.

215 Mohawk.

80 Mon C & C.

2567 North Butte.

100 Old Colony Copper.

200 Osceola.

405 Parrot.

20 Quincy.

50 Rhode Island. 405 Parrot
20 Quincy
50 Roode Island
240 Saannon
10 Tamarack
400 Tecumsen
730 Trinity
1010 United Copper
115 U S Smelter
115 U S Smelter
115 U S Schelter
116 U Utioria
80 Winona
28 Wolverine
50 Wyandot

RALLROAD MISCELLANEOUS. 1914 3714 13614 11814

373 Am Pneumatic
50 Am Pneumatic pf.
168 Am Tel & Tel.
20 Cumberland Tel.
125 East Boston Land.
20 Edison Electric.
601 Mass Gas.
462 Mass Gas pf.
755 New England Tel.
5 Seattle Elec pf.
40 Switt & Co.
230 United Shoe M.
44 United Shoe M pf.
275 United States Oil.
883 United Fruit.
9 Western Tel.
29 Western Tel.
20 URB STOCKS. C CURB STOCKS, CLOSING PRICES. Bid.

Ahmeek ... American Rotary ... Arizona Commercial ... Black Mountain ... Butte Coalition ... Butte Exploration ... Past Butte Exploration ... Helveila ... International Rotary ... Keweenaw Superior & Pittsburg ... Maiestie

PHILADELPHIA QUOTATIONS.

Pa Steel. (0
Pa Steel 103
Paffa Co - 103
Paffa Co - 50
Paf

TRUST COMPANIES

Trustee

Executor

Chartered 1822.

The Farmers' Loan and Trust Company, Nos. 16, 18, 20 & 22 William Street, Branch, 475 Fifth Avenue. New York.

Administrator

Guardian

THE GRAIN MARKETS.

Wheat Irregular-Reports of Damage to Spring Wheat -Corn and Oats Higher. Wheat declined here early and weakened to some extent in Chicago after advancing at first owing to some rather unfavorable crop reports from the Northwest. The end-ing was lower on July owing to liquidation and higher on later months on reports of damage to spring wheat from rust covering

In the early business bulls were somewhat encouraged, not only by reports of hot weather at the Northwest following the rains but also by an advance of &c. in cash prices at Minne-apolis; also by the firmness of corn and oats. Liverpool, moreover, advanced 1/4 to 1/4d.; Berlin equal to 1/4 to 1/4c. Paris was 1/4c. lower to 1/4c. higher. A Mexico, Mo., despatch said: "Heavy rains have delayed movement of wheat three weeks. Concordia, Kan., telegraphed: "Heavy rains have knocked the wheat flat." Duluth wired Reports from South Dakota bad." Brosseau and Pringle were buying wheat.

A Chicago despatch said: "All bear news offset by rust and snow and drought in Argentina." Broomhall reported Liverpool gentina." Broomhall reported Liverpool firm on the American news and firmness of La Plata and Manitoba. Chicago sold on Tuesday 105,000 bush, to millers besides the 200,000 reported at Duluth, also to millers.

But on the other hand, Southwest 200,000 reported at Duluth, also to millers.

But on the other hand, Southwestern weather conditions, whatever they may have been recently, were reported favorable yesterday and Southwestern quotations declined early in the day. Budapest declined 18 kreuzers.

A car of new Oklahoma wheat sold at 85c. at St. Louis. A Chicago despatch said: "The entire Southwest faces a labor famine. Reports of rust in the Southwest are greatly exaggerated."

ports of rust in the Southwest are greated exaggerated.

Although some unfavorable crop reports came from the Northwest, yet many favorable reports also came from that section. The news in regard to the flour situation, too, was of anything but an optimistic nature. The Minneapolis Market Record says that crop conditions in the Northwest are generally favorable. The prime is declared to be excellent, and while deteripration is to be expected from the present high condition the weather will have to be exceedingly unpropitious to bring the ultimate result below the 1905 crop.

A Winnipeg special to Russell's News said:

expected from the present high condition the weather will have to be exceedingly unpropitious to bring the ultimate result below the 1905 crop.

A Winnipeg special to Russell's News said: "There is hardly a fault to be found with the state of the growing crop. Slight damage in some places by wire and cutworms is the worst report made so far. The grain is well grown in all parts, and wheat is heading out. The weather last week was cooler than previously. There is plenty of moisture. The general condition of the crop is about two weeks earleir than at this date last year."

The Northwestern Miller wired: "Some mills report slightly improved demand the past week, but the majority could see no change. Buyers are bearish and take flour in a small way, as they have to have it. It is not possible to do any foreign business in patents. While clears are dull, Holland and London have bought a few lots. Low through rates have facilitated the transactions. Mill feed is easier, and demand lighter. Sentiment as to feed is bearish. Farmers' deliveries of wheat at country points have increased and are reflected in larger receipts at Minneapolis and Duluth."

In view of the strength of corn and oats, however, bears on wheat were not inclined to take the aggressive. On the contrary, there was more disposition to buy than there was to sell, despite the belief among many that the crop situation as a whole is far from being unfavorable. A good cash demand was reported at the West. The clearances were larger than recently, the seaboard exporting 49,000 bbls. of flour and 53,000 bush of wheat. Thus far this week 91,000 bbls. of flour has been exported, against 52,000 in the same time last week and 24,000 last year, while of wheat 310,000 bush., against 161,000 last year, and the shipments, 197,000, against 191,000.

Messrs. Peavey, Valentine and Logan were buyers. Messrs. Rankin, O'Brien and Bloom Co.—"There is good demand for cash wheat.

buyers. Messrs. Rankin, O'Brien and Bloom sold.

Minneapolis wired to Sidney C. Love & Co.—"There is good demand for cash wheat. No. 1, Northern, 1½ to 2 cents over July; No. 2, Northern, 1½ to 2 cents over July; No. 2, Northern, ½ to ½ over. Outside mills better buyers than the local ones. Elevator also taking it. Crowd acts as if short of wheat again. Washburn company have bought the wheat this morning, think it's against flour sales. Any strength in Chicago would, I think, give us quick upturn here." Chicago—"Higgins of the Armour Grain Company says wheat can sell at 78c. and corn at 58c. at the same time. Crowd here getting very bearish again and if encouraged will take short side again. Absence of outside trade is a detriment difficult to overcome." Minneapolis—"Minneapolis and Duluth have about all the wheat in the visible supply in this country, other points waiting for farmers to let go new wheat. Looks to me as if the demand will be much greater than the first rush. Stocks of flour are at low ebb."

THE CORN SITUATION. Corn prices opened higher and moved up slowly, accompanied by a rather brisk speculation. The country offerings were small. There was no pressure to sell anywhere. Bus des Liverpool advanced Md. to Md. Some explain the advance by just one thing—an oversold condition of the market. Everybody has assumed that the crop is to be enormous and that the price is too high. The crop may easily turn out to be big, but the question as to the proper price for it may perhaps not be decided offhand. Some who came to the conclusion that it could be have been jumping to cover of late, partly because of the firm cash prices.

Liverpool was strong owing to the bullish advances from this side and a good demand for La Plata cargoes. The cash demand at the West is one of the most important of the bull "points." On Tuesday Chicago's cash sales were 720,000 bushels.

Lighter country acceptances were reported and the receipts at Chicago dropped to 404 cars. The total primary receipts were 942,000 bushels, against 1,105,000 last year, with shipments of 788,000 bushels, against 577,000. Some are predicting smaller arrivals unless prices advance further.

Messrs, Armeur, Nye, Marfield and commission houses were buyers. Messrs. Comstock, Friedman and McIntyre were sellers.

Chicago wired: "Nearly all of the corn handling houses, receivers included, report light sales by the country. One house which sent out an advance in its bid of 1% over previous day received only three cars. One house said offerings were not large. Most houses said practically nothing. There are indications here of an export demand for coru to-day. Philadelothis, largely an export market, has been hot after corn this morning. It has been out of the market since March."

THE OATS PEATURES.

Prices advanced partly because the offer-Corn prices opened higher and moved up lowly, accompanied by a rather brisk specu-ation. The country offerings were small.

THE OATS PEATURES. Buckley bought early and assess a bullish sold.

The strength of corn was also a bullish factor. The lighter receipts also had more or less effect. Chicago got 141 cars, including 35 of contract grade. The total primary arrivals were e33,000 bush, against 433,000 a year ago, with shipments of 474,000 bush, against 388,000. Reports of rains in Iowa caused some selling at one time, but the offerings were readily absorbed. A good cash demand was reported at the West at firm prices. demand was reported as dull. No sales prices.
Wheat on the spot was dull. No sales No. 2 red, export, 4½c. over New York July No. 1 northern Duluth, 3½c. over, No. 1 northern Manitoba, 91½c. Futures close ½c. lower to ½c. higher. Sales, 1,600,00 bush. Price as follows:

S as 10HOWS:
Open Hob Love Closing ett. fnn.
914 8014 8014 8014
8014 90 90 90 9014 Prices as Ioliows:

Open High Low Closing. est. est. ing.
. 88 4 5896 5894 5894
. 58 6 L9 5894 5894
. 5754 58 5714 5734 5,000 517,000 851,000 8,000 88,00 65,000 525,000 129,000 67,00

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EXAMINATIONS AND REPORTS

CRICAGO, June 27 .- Prices as follows:

		Open-	High-	Low-	Clos-	Prev
	Wheat:	ing.	est.	est	ing.	Close
	July	83 4	831.2	8274	83 h	8314
	September	8814-3	6 8374	83	8344	F3 16
	December	841-5-8	8414	8416	8454	8414
1	May	8642	8714	8612	87	8634
	Corn:	1				00/
	July	52-14	5214	52	5214	5174
	September	5216-84	5234	5214	5234	524
	December	5034	5096	5012	50 /8	5014
	May			50 6	5044	501
	Oats:		0.75	O	0074	0077
	July	2814	39 6	2814	39' 4	8814
	September	2514-3		8514	36	3514
П	December	BALL	37	36 2	3634	3614
1	May		38%	38	3812	37
	untay				90 13	017
1		OTHER	MARKE	TS.		
J		Oper	1- High	- Low-	Clos -	Prev.
1	Wheat:	ing.		est.	ing.	Close.
1	Minneapolis. J	ulv. 833	83%		8316	
1		ent82 4			8314	82 4
1	DuluthJ	ilv 414	8454	84	8444	
		ept833	6.412	8254	£416	8344
1	Winnipeg Ji	Inc 8214	F214	82	8214	8214
- 1	J	ıly83	83	8234	83	88
ı	Ö	ct80%	80%	803	80'6	60
	ToledoJı	11v 841	-4 84	8374	83 8	18%
1	S. S.	pt84	1454	8414	84%	8414
1	Kansas City	114 741	745	74 %	7416	7412
1	Statistics City	pt7514	7574	751	7544	7414
1	St. Louis Ji	111 707	7576 80%	79 4	801	7934
١,	St. Modiani,	pt. 9014	4 81	8014	81	80 %
d						
1	FLOUR Di		i stea	dy. S	ales,	8,500
1	bbls. Receip	ts. 12.4	50 bbls	. Exp	orts,	37,127
1	bbls. Spring	Pate	nts. \$4	L40@84	.80; c	lears.
1	\$3.60@\$3.90.	Winter:	Strai	ghts,	84.10@	\$4.20
1	clears, \$3.75@	\$3.90	RTP fic	111F \$3	40@84	25
1				· · · · · · ·	10.00	

THE COTTON MARKET.

Price Brokers Big Buyers to Cover-Spot Interests Also Buying-Prices Up.

July was not such a terrible affair at New Orleans after all and bulls plucked up courage partly on that account, though there was a good deal of buying by Price brokers as well. The New Orleans notices it seems, amounted to not more than 1,000 or 1,500 bales, whereupon July in the Crescent City bounded upward in a way to set bears thinking. Besides, Providence, R. I., is advancing wages, big spot interests here are buying steadily and there is a suspicion that the market is short for Southern if local shorts have greatly reduced their lines. There was a good deal of covering in heavily of late, and also October and December, while he has made large sales of spot cotton and it was rumored yesterday had other large transactions under way. steadily decreasing and it is now down to year ago. Some time back there was a big excess over that of last year. The specula-tive flaws in the cotton situation are the rather disappointing Liverpool advices, spot sales there being light, the absence of outside speculation and a large number of bearish crop advices which are being received by various firms. The general belief is that the crop as a whole is looking well, and that any advances in prices from time to time must arise more from the overdoing of the short side than anything else, although the consumption of cotton throughout the world is admittedly large, however tired the bears may be of hearing about it. morrow come the July notices here and next Tuesday the Government report. Both mas have no small effect on prices. The July notices may, it is supposed, reach 40,000 to 50,000 bales. As for the Government report, both sides claim it in advance as something likely to favor their interests. crop is believed to be looking well, but a big crop is needed and June conditions are not

conclusive one way or the other.

T. A. McIntyre & Co. said: "The failure of this market to show any material weakness as a result of the break in the drought together of this market to show any material weakness as a result of the break in the drought together with the bullish developments above referred to encouraged considerable buying for local and Southern account, and the sharp manner in which prices advanced on this movement evidenced the sold out and oversold condition of the market. We do not look for any important changes in the way of fluctuations until Friday, which is first notice day for deliveries on July contracts in this market. "Messra, Price, Norden, McFadden and Hutton were buyers. Messra, Rich, Shearson, Lehman and Bache were sellers.

Bartlett, Frazier and Carrington said: "The attitude of spinners on this decline in prices, should be considered sufficient proof that these interests are among the first to recognize the necessity for a very large crop next season, and the improbability that the area now under cultivation will produce chough cotton to cause any material decline in prices. It is our opinion, judging from the constantly decreasing visible supply, that consumption has been underestimated, and while there may be fluctuations the argument looks to us to be on the bull side of new crops."

ment looks to us to was unchanged. Middling crops."

Cotton on the spot was unchanged. Middling 18.80c., against 9.00c. last year. No sales. The Southern spot markets were generally steady. Middling—Galveston, 11 1-16c.; New Orleans and Mobile, 10%c., Savannah, 10%c. The movement was as follows:

Last Last

4,000		ions.	
AWO	,	Last	Las
the	To day.	Week.	- Year
cash	Port rece pts 6,(49	5.719	12,70
firm	Augusta 30	173 '	55
m m	Memphis 453	135	43
	St. Louis 123	911	32
ales.	Houston 689	691	
uly:	Estimated receipts:		5,50
). 1.	Lactimated receipts.		
osed	To day.	Last	Las
0,000	Houston 600- 800	Week.	Year
1000	Galveston 1,500-2,000	784	801
	New Orleans. 900-1,300	534	2,91
Pres.	THE WOLLEGE S 800-1,833	812	
lose.	The exports from the por	ts were 1 se	
9014	Futures edvanced 6 to	10 painte	Charles
FB14		ed seles	closing
20%	bales. Pricts as follows	er partes of	250,000
0.000	Witchest &		
lbs.	July Highest, Lowest.	Closing. Pr	*E. Class
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ulet	October 11.30 11.22 11	37@11.31 11	13 @11 1
red.			21@11.2
	December	41@11.42 11	27 011 2
ales,			32011.3
	Futures in New Orleans		11-
Pres.	Open- High-		llows:
lose.			Prev.
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58'4	October. 10.22 10.80 1	0.65 10.83	10 04
5734	December 10.26 10.84 1	0.21 10.80	10 21
ent:	In 1 (mann and	0.25 10.84	10.2
	In Liverpool spot cotton Middling, 6.11d., against	declined 3	
rley.	Middling, 6.11d., against	5.28d Inc	Potnice.

1111	closed 1 to 8 points higher,	se follows:	Fit ires
	The state of the s	" IOHOME:	
8,000	Twee Total	Treaser.	Last
7,000	June-July 5.82-80 August-September 5.60	Tuesday	
. 3.	August-September 5 60	5.61	5.15
1111		5.67	5.13
****	December-January 5.55	5.53-54	6.18
		5.52-63	